

**Registered Number: 04493791**

**Glens of Foudland Wind Farm Limited**

**Annual report and financial statements  
For the year ended 31 December 2010**



# **Glens of Foudland Wind Farm Limited**

## **Annual report and financial statements for the year ended 31 December 2010**

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# Glens of Foudland Wind Farm Limited

## Directors' report for the year ended 31 December 2010

The directors present their annual report and the audited financial statements of Glens of Foudland Wind Farm Limited ("the Company") for the year ended 31 December 2010

### Principal activities

The principal activity of the Company is the operation of Glens of Foudland onshore wind farm

### Review of business and future developments

During the year the Company continued generation from its site in Aberdeenshire. The site comprises 20 1.3MW turbines, giving installed capacity of 26MW. Commercial generation is expected to continue for the foreseeable future.

### Principal risks and uncertainties

The Company's principal risk which is a known feature of wind farms is revenue certainty. Revenue is dependent on wind speeds and the related power curve which impact the potential generation of the wind farm. The availability is driven by the technical performance of the wind turbines and ancillary equipment, and the physical access to the wind farms. The power generated is sold under fixed price power purchase agreements. However, Renewable Obligation Certificates ("ROCs"), and Levy Exemption Certificates ("LECs") awarded based on production have variable prices. Revenue uncertainty impacts the Company's ability to make loan repayments and to pay dividends when appropriate.

### Risk management

The directors have established objectives and policies for managing financial risks to enable the Company to achieve its long-term shareholder value growth targets within a prudent risk management framework. These objectives and policies are regularly reviewed. The most significant risks faced by the Company in 2010 related to liquidity risk, counterparty credit risk and electricity price risk, all of which arise in the Company's normal course of business.

- Cash forecasts identifying the liquidity requirements of the Company are produced and reviewed regularly. During 2010 funding was covered by the loan facility agreement between the Company's immediate parent undertaking and a bank syndicate.
- Counterparty credit exposures are monitored by individual counterparty and by category of credit rating, and are subject to approved limits. Credit risk is predominantly limited to exposures with British Gas Trading Limited, a related Centrica group company.
- In respect of power prices, the Company has entered into agreements to sell power at fixed prices to British Gas Trading Limited.

The Company does not take part in hedging of any kind.

### Key performance indicators ("KPIs")

To create the maximum renewable energy the Company monitors the effectiveness and efficiency of the wind farm on a regular basis and ensures a high level of availability. For 2010 the availability was in line with management expectations.

### Results and dividends

The results of the Company are set out on page 5. The profit on ordinary activities after taxation for the year ended 31 December 2010 is £978,000 (2009 £3,681,000). No dividends were paid for the year ended 31 December 2010 (2009 £nil). The directors do not recommend the payment of a final dividend (2009 £nil).

### Financial position

The financial position of the Company is presented in the balance sheet on page 6. Shareholders' funds at 31 December 2010 were £15,000,000 (2009 £14,022,000).

# **Glens of Foudland Wind Farm Limited**

## **Directors' report for the year ended 31 December 2010 (continued)**

### **Creditor payment policy**

It is the Company's policy to

- agree the terms of payment in advance with the supplier,
- ensure that suppliers are aware of the terms of payment, and
- pay in accordance with contractual and other legal obligations

### **Directors**

The following served as directors during the year and up to the date of signing this report

J-D W Borgeaud

A S Thompson

T Hinton (appointed 23 July 2010)

K A Talbot (appointed 23 July 2010)

J Spence (resigned 23 July 2010)

R B Thomas (resigned 23 July 2010)

### **Directors' and officers' liability**

The directors representing Centrica plc's interest are covered by Centrica plc's directors' and officers' liability insurance. The directors from EIG Global Energy Partners and other officers relied on a specific insurance policy renewed annually by the Company. The insurances do not provide cover in the event that the director is proved to have acted fraudulently or unlawfully.

### **Statement of directors' responsibilities**

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Disclosure of information to auditors**

Each of the directors who held office at the date of approval of this directors' report confirm that, so far as they are aware, there is no relevant audit information of which the Company's auditors are unaware and they have taken all the steps that they ought to have taken as directors to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

# **Glens of Foudland Wind Farm Limited**

## **Directors' report for the year ended 31 December 2010 (continued)**

### **Auditors**

Pursuant to Section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and PricewaterhouseCoopers LLP will therefore continue in office

This report was approved by the Board on 22 June 2011



For and on behalf of  
Centrica Secretaries Limited

Company registered in England and Wales No 04493791

Registered office  
Millstream  
Maidenhead Road  
Windsor  
Berkshire SL4 5GD

# **Glens of Foudland Wind Farm Limited**

## **Independent auditors' report to the members of Glens of Foudland Wind Farm Limited**

We have audited the financial statements of Glens of Foudland Wind Farm Limited for the year ended 31 December 2010 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

### **Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page 2 the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the Company's affairs as at 31 December 2010 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.

Katharine Finn (Senior Statutory Auditor)  
For and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Reading

23 June 2011

## Glens of Foudland Wind Farm Limited

### Profit and loss account for the year ended 31 December 2010

	Notes	2010 £'000	2009 £'000
<b>Turnover</b>	3	<b>4,018</b>	<b>5,957</b>
Cost of sales		(1,686)	(1,611)
<b>Gross profit</b>		<b>2,332</b>	<b>4,346</b>
Administrative expenses		(925)	(800)
<b>Operating profit</b>	4	<b>1,407</b>	<b>3,546</b>
Interest payable and similar charges	7	(158)	(94)
<b>Profit on ordinary activities before taxation</b>		<b>1,249</b>	<b>3,452</b>
Tax (charge) / credit on ordinary activities	8	(271)	229
<b>Profit for the year</b>	14	<b>978</b>	<b>3,681</b>

The Company has no recognised gains and losses other than the profit above and therefore no separate statement of total recognised gains and losses has been presented

There is no difference between the profit on ordinary activities before taxation and the retained profit for the year stated and their historical cost equivalents

All activities relate to continuing operations

The notes on pages 7 to 15 form part of these financial statements


# Glens of Foudland Wind Farm Limited

## Balance sheet as at 31 December 2010

	Notes	2010 £'000	2009 £'000
<b>Fixed assets</b>			
Tangible assets	9	20,265	21,552
<b>Current assets</b>			
Cash at bank and in hand		130	575
Debtors	10	1,744	964
		<u>1,874</u>	<u>1,539</u>
<b>Creditors – amounts falling due within one year</b>	11	(294)	(2,227)
<b>Net current assets / (liabilities)</b>		<u>1,580</u>	<u>(688)</u>
<b>Total assets less current liabilities</b>		<b>21,845</b>	<b>20,864</b>
<b>Provisions for liabilities and charges</b>	12	(6,845)	(6,842)
<b>Net assets</b>		<u><u>15,000</u></u>	<u><u>14,022</u></u>
<b>Capital and reserves</b>			
Called up share capital	13	-	-
Profit and loss reserve	14	15,000	14,022
<b>Total shareholders' funds</b>	15	<u><u>15,000</u></u>	<u><u>14,022</u></u>

The notes on pages 7 to 15 form part of these financial statements

The financial statements on pages 5 to 15 were approved and authorised for issue by the Board of Directors on 22 June 2011 and were signed on its behalf by



**A S Thompson**  
Director



# Glens of Foudland Wind Farm Limited

## Notes to the financial statements for the year ended 31 December 2010

### 1 Principal accounting policies

#### Accounting principles

These financial statements have been prepared on the going concern basis, under the historical cost convention and in accordance with United Kingdom Accounting Standards and the Companies Act 2006. The principal accounting policies are set out below.

#### Basis of preparation – going concern

The financial statements have been prepared on the going concern basis as the ultimate parent company, GLID Wind Farms TopCo Limited, has indicated its willingness to continue to provide financial support to the company for the foreseeable future.

#### Turnover

Turnover relates to the sale of generated power and the associated Renewables Obligation Certificates (“ROCs”) and Levy Exemption Certificates (“LECs”). Turnover is recognised to the extent that it is virtually certain that the economic benefits will flow to the Company and the revenue can be reliably measured. Turnover is recognised on the basis of power supplied during the period, together with associated ROCs and LECs, except that the ROC Recycling Benefit is recognised only once the cash for the benefit is received. Revenue which has not been billed at the balance sheet date is included as accrued income.

#### Tangible fixed assets

Tangible fixed assets are included in the balance sheet at historic cost, less accumulated depreciation. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use. Depreciation is charged on all fixed assets at rates calculated to write off the cost of each asset, less the residual value, on a straight-line basis over its expected useful life as follows for these asset classes:

- Plant and machinery	20 years
- Decommissioning asset	20 years

#### Impairment

At each balance sheet date, the Company reviews the carrying amounts of its fixed assets to determine whether there is any indication that those assets have suffered an impairment. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of any impairment. Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised as an expense immediately.

#### Foreign currency

The financial statements of the Company are presented in sterling, which is the Company's functional currency. Transactions in foreign currencies are initially recorded at the functional currency rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency rate of exchange ruling at the balance sheet date and any gains / losses are recognised in the profit and loss account.

# **Glens of Foudland Wind Farm Limited**

## **Notes to the financial statements for the year ended 31 December 2010 (continued)**

### **1 Principal accounting policies (continued)**

#### **Taxation**

Current tax, being UK corporation tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date

Deferred tax is recognised in respect of all timing differences that have originated, but not reversed, at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future, or a right to pay less tax in the future, have occurred at the balance sheet date. Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits in the foreseeable future from which the reversal of the underlying timing differences can be deducted

Deferred tax is not recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis

#### **Abandonment provision and decommissioning asset**

Provision is made for the net present value of the estimated cost of decommissioning the wind farm at the end of its useful life, based on price levels and technology at the balance sheet date

Changes in these estimates and changes to the discount rates are dealt with prospectively. When this provision gives access to future economic benefits, a decommissioning asset is recognised and included within tangible fixed assets. The decommissioning asset is amortised on a straight-line basis over the useful life of the wind farm, from the date that the asset is brought into use. The unwinding of the discount on the provision is included in the profit and loss account within interest payable

### **2 Cash flow statements and related party disclosures**

The Company is a wholly-owned subsidiary of GLID Wind Farms TopCo Limited and is included in its consolidated financial statements, which are publicly available from Companies House. Consequently, the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of Financial Reporting Standard Number 1 (revised 1996) "Cash Flow Statements". The Company is also exempt under the terms of Financial Reporting Standard Number 8 "Related Party Disclosures" from disclosure of transactions with other companies that are part of the GLID Wind Farms TopCo Limited group

### **3 Segmental reporting**

The Company's activities consist solely of operating a wind farm. All turnover relates to the principal activity of the business and occurs wholly in the United Kingdom

## **Glens of Foudland Wind Farm Limited**

### **Notes to the financial statements for the year ended 31 December 2010 (continued)**

#### **4 Operating profit**

	2010 £'000	2009 £'000
Operating profit is stated after charging:		
Depreciation of tangible assets	1,384	1,378

Auditors' remuneration was £12,480 (2009 £12,000) and relates to fees for the audit of the UK GAAP statutory accounts of Glens of Foudland Wind Farm Limited

#### **5 Directors' emoluments**

The directors received no emoluments during the year (2009 £nil), as they were employed by other group companies of their respective ultimate parent companies

#### **6 Employee information**

The Company had no employees and no staff costs (2009 £nil). Any costs relating to staff or directors seconded to the Company were borne by other group companies of their respective ultimate parent companies

#### **7 Interest payable and similar charges**

	2010 £'000	2009 £'000
Interest payable to parent undertaking (note 11)	83	22
Unwinding of discount on abandonment provision (note 12)	75	72
	<u>158</u>	<u>94</u>

# Glens of Foudland Wind Farm Limited

## Notes to the financial statements for the year ended 31 December 2010 (continued)

### 8 Tax charge / (credit) on ordinary activities

	2010 £'000	2009 £'000
<b>(a) Analysis of tax charge / (credit) for the year</b>		
The tax charge / (credit) comprises		
<b>Current tax:</b>		
United Kingdom corporation tax at 28% (2009 28%)	440	168
Total current tax	440	168
<b>Deferred tax:</b>		
Effect of change to corporation tax rate	(104)	-
Origination and reversal of timing differences	(65)	17
Adjustments in respect of prior years	-	(414)
Total tax charge / (credit) on ordinary activities	271	(229)

#### (b) Factors affecting the tax charge for the year

The tax assessed for the year differs from that calculated at the standard rate of corporation tax in the UK (28%) (2009 28%) The differences are explained below

	2010 £'000	2009 £'000
Profit on ordinary activities before tax	1,249	3,452
Tax on profit on ordinary activities at standard UK corporation tax rate of 28% (2009 28%)	350	967
Effects of		
Depreciation on Non Qualifying assets	25	25
Capital allowances in excess of depreciation	(11)	(91)
Timing differences	76	74
Group relief for nil consideration	-	(790)
UK UK transfer pricing adjustment	-	(17)
Tax charge for the year	440	168

A number of changes to the UK corporation tax system were announced in the March 2011 Budget Statement. The main rate of corporation tax reduced from 28% to 26% from 1 April 2011 and was substantively enacted on 29 March 2011. An initial reduction of 1% to 27% effective from 1 April 2011 was enacted by Finance (No 2) Act 2010 and is therefore taken into account in these financial statements. Further reductions to the main rate are proposed to reduce the rate by 1% per annum to 23% by 1 April 2014, and the reduction to 25% from 1 April 2012 is expected to be enacted by Finance Act 2011. Beyond the reduction to 27%, the changes had not been substantively enacted at the balance sheet date and, therefore, are not included in these financial statements. The impact of these changes on the deferred tax balances would be a reduction to the deferred tax provision of £415,000.

## Glens of Foudland Wind Farm Limited

### Notes to the financial statements for the year ended 31 December 2010 (continued)

#### 9 Tangible assets

	Plant and machinery £'000	Decommissioning asset £'000	Total £'000
<b>Cost</b>			
As at 1 January 2010	23,718	3,632	27,350
Revisions	-	97	97
<b>As at 31 December 2010</b>	<b>23,718</b>	<b>3,729</b>	<b>27,447</b>
<b>Accumulated depreciation</b>			
As at 1 January 2010	5,240	558	5,798
Charge for the year	1,186	198	1,384
<b>At 31 December 2010</b>	<b>6,426</b>	<b>756</b>	<b>7,182</b>
<b>Net book value</b>			
<b>At 31 December 2010</b>	<b>17,292</b>	<b>2,973</b>	<b>20,265</b>
At 31 December 2009	18,478	3,074	21,552

#### 10 Debtors

	2010 £'000	2009 £'000
Amounts owed by Centrica group undertakings	-	248
Amounts owed by parent group undertaking	503	-
Prepayments	221	54
Accrued income	1,020	662
	<b>1,744</b>	<b>964</b>

Part of the accrued income balance at 31 December 2010 was subject to the terms of the Power Purchase Agreement (note 17). The amounts owed by parent group undertaking is repayable on demand and may be repaid by the Company at any time without penalty. The rate of interest is 9% per annum. In 2009 there was no amount owed by the parent group undertaking.

## **Glens of Foudland Wind Farm Limited**

### **Notes to the financial statements for the year ended 31 December 2010 (continued)**

#### **11 Creditors - amounts falling due within one year**

	<b>2010</b>	<b>2009</b>
	<b>£'000</b>	<b>£'000</b>
Trade creditors	13	95
Amounts owed to parent undertaking	-	1,796
UK corporation tax	-	168
VAT	46	27
Accruals	235	141
	<b>294</b>	<b>2,227</b>

On 4 November 2009, the Company received a secured loan of £1,531,000 from GLID Wind Farms TopCo Limited, its immediate parent undertaking. The loan was repaid during 2010. The rate of interest is 9% per annum.

# Glens of Foudland Wind Farm Limited

## Notes to the financial statements for the year ended 31 December 2010 (continued)

### 12 Provisions for liabilities and charges

	Deferred taxation £'000	Abandonment provision £'000	Total £'000
As at 1 January 2010	2,971	3,871	6,842
Revisions	-	97	97
Unwind of discounting	-	75	75
Change to UK corporation tax rate	(104)	-	(104)
Profit and loss charge / (credit)	(65)	-	(65)
<b>As at 31 December 2010</b>	<b>2,802</b>	<b>4,043</b>	<b>6,845</b>

#### Deferred taxation

	As at 1 January 2010 £'000	Profit and loss charge/(credit) £'000	As at 31 December 2010 £'000
Deferred corporation tax			
- accelerated capital allowances	3,194	(103)	3,091
- other timing differences	(223)	(66)	(289)
	<b>2,971</b>	<b>(169)</b>	<b>2,802</b>

Deferred corporation tax provision / (asset) at 27% (2009 28%) is analysed as follows

	Provided		Unprovided	
	At 31 Dec 10 £'000	At 31 Dec 09 £'000	At 31 Dec 10 £'000	At 31 Dec 09 £'000
Deferred corporation tax				
- accelerated capital allowances	3,091	3,194	-	-
- other timing differences	(289)	(223)	-	-
	<b>2,802</b>	<b>2,971</b>	<b>-</b>	<b>-</b>

#### Abandonment provision

The abandonment provision represents the future expected costs of decommissioning the wind farm at the end of its useful economic life, discounted to its present value. The payment date of total expected future decommissioning costs is uncertain but is currently anticipated to be 2025. In determining the provision the cash flows have been discounted on a pre-tax basis using a real interest rate of 2.0% per annum (2009 2.0% per annum). The assumed rate of inflation is 2.5% (2009 2.5%).

# Glens of Foudland Wind Farm Limited

## Notes to the financial statements for the year ended 31 December 2010 (continued)

### 13 Called up share capital

	2010 £	2009 £
<b>Authorised</b>		
1,000,000 ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>
<b>Allotted and fully paid</b>		
1 ordinary share of £1 each	<u>1</u>	<u>1</u>

### 14 Reserves

	Profit and loss reserve £'000	Total £'000
As at 1 January 2010	14,022	14,022
Profit for the financial year	978	978
<b>At 31 December 2010</b>	<u><b>15,000</b></u>	<u><b>15,000</b></u>

### 15 Reconciliation of movements in shareholders' funds

	2010 £'000	2009 £'000
Profit for the financial year	978	3,681
Opening shareholders' funds at 1 January	<u>14,022</u>	<u>10,341</u>
Closing shareholders' funds at 31 December	<u><u>15,000</u></u>	<u><u>14,022</u></u>

### 16 Capital commitments

The Company had no capital commitments at the year-end (2009 £nil)

### 17 Related parties

During the year sales of generated electricity and associated environmental credits to British Gas Trading Limited, a wholly-owned subsidiary of Centrica plc, amounted to £2,834,000 (2009 £557,000) and are included in the turnover for the year. At 31 December 2010, the balance receivable from British Gas Trading Limited for these sales amounted to £630,000 (2009 £375,000), as the corresponding sales had not been invoiced at the balance sheet date, this balance is disclosed in note 10 under accrued income.



## **Glens of Foudland Wind Farm Limited**

### **Notes to the financial statements for the year ended 31 December 2010 (continued)**

#### **18 Ultimate parent undertakings**

The Company's immediate parent undertaking is GLID Wind Farms TopCo Limited, a company registered in England and Wales and is the parent company of the smallest and largest group to consolidate these financial statements. Copies of the GLID Wind Farms TopCo Limited financial statements can be obtained from GLID Wind Farms TopCo Limited, Millstream, Maidenhead Road, Windsor, Berkshire, SL4 5GD.

GLID Wind Farms TopCo Limited's immediate parent undertakings are GLID Limited, a company registered in England and Wales, and Boreas Holdings S à r l, a company registered in Luxembourg, each of which holds a 50% interest in the Company.

GLID Limited's ultimate parent undertaking is Centrica plc, a company registered in England and Wales. Boreas Holdings S à r l is ultimately controlled by EIG Global Energy Partners, LLC, a US (Delaware-registered) limited liability company. EIG Global Energy Partners, LLC, is acting through its subsidiary EIG Management Company, LLC, a US (Delaware-registered) limited liability company which controls the investment funds that are the direct shareholders of Boreas Holdings S à r l.

The consolidated financial statements of Centrica plc may be obtained from [www.centrica.com](http://www.centrica.com). The consolidated financial statements of EIG Global Energy Partners, LLC are available by request of the Company Secretary at 1700 Pennsylvania Ave, NW, Suite 800, Washington, DC 20006, USA.